SAJJAD RASUL & CO.
CHARTERED ACCOUNTANTS

85-A, Sadiqnabad,
Mankapur,
Nagpur - 440029
Phone - 2581424

FORM – 3

CHARTERED ACCOUNTANTS CERTIFICATE
(FOR ~~REGISTRATION OF A PROJECT AND~~ SUBSEQUENT WITHDRAWAL OF MONEY)

Name of Real Estate Project : **SANDESH NAGARI**
Cost of Real Estate Project Maha RERA Registration Number – **P50500007397**

As on 31st December, 2020.

Sr. No.	Particulars	Amount Estimated (In Rs.)	Amount Incurred (In Rs.)
1.	**(i) LAND COST :**		
a.	Value of the land as ascertained from the Annual Statement of Rates (ASR) (Refer Note No. 6)	14,78,68,300	14,78,68,300
b.	Amount of Premium Payable to obtain development rights, FSI, additional FSI, fungible area and any other incentive under DCR Local Authority or State Government/UT Administration or any Statutory Authority	Nil	Nil
c.	Acquisition Cost of TDR (if any)	Nil	Nil
d.	Amounts payable to State Government/UT Administration or Competent Authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	Nil	Nil
e.	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities	N.A	N.A
f.	Under Rehabilitation Scheme		
	(i) Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer	N.A	N.A
	(ii) Actual cost of construction of rehab building incurred as per the books of accounts as verified by the CA	N.A	N.A
	Note: (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered).		
	(iii) Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost, amount payable to slum dwellers, tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	N.A	N.A
	(iv) Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project of rehabilitation.	N.A	N.A
	(v) Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.		
	Sub – Total of LAND COST :	**14,78,68,300**	**14,78,68,300**

(Contd...2)

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As on 31st December, 2020.

(ii) DEVELOPMENT COST / COST OF CONSTRUCTION :			
a.	Estimated Cost of Construction as Certified by Engineer	3,48,00,000	
b.	Actual Cost of Construction incurred as per the books of accounts as verified by the CA. (Minimum of (i) or (ii) is to be considered)		2,73,75,832
c.	Expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultant's fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables, etc. All costs incurred to complete the construction of the entire phase of the project registered.	Nil	Nil
d.	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority	16,78,020	44,06,327
e.	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	Nil	Nil
	Sub – Total of DEVELOPMENT COST :	**3,64,78,020**	**3,17,82,159**
2	Total Cost of the Project (Estimated and Actual)	18,43,46,320	17,96,50,459
3	Proportion of the Cost incurred on Land Cost and Construction Cost to the total Estimated Cost.	97.45%	
4	Amount which can be withdrawn from the Designated Account		17,96,50,459
5	Less : Amount withdrawn till date of this certificate from the Designated Account		14,02,65,771
6	Net Amount which can be withdrawn from the Designated Bank Account under this Certificate		3,93,84,688

Note :

(1) This Certificate is being issued for RERA compliance for Ramdeo P. Agrawal and is based on the records and documents (unaudited) produced before me and explanations provided to me by the Promotor of the project.

(2) Estimated cost of Construction in 1(ii)(a)(i) is as certified by Engineer.

(3) No On-site expenses have been estimated seperately as the same has been estimated to be included in the aforesaid clause 1(ii)(a)(i) of this certificate.

(4) The bookings against which sale deed has not been executed, have been verified from the customer balances available from Books of Accounts, to the extent possible.

(5) As per Management, no change in the estimated cost of the project subsequent to RERA Registration.

(6) Land cost has been reckoned on basis of the value of the land as ascertained from the Annual Statement of Rates (ASR) relevant on the date of registration of the real estate project. Accordingly the Land Cost for the project on the date of RERA Registration i.e. 17/08/2017 has been reckoned to be Rs.14,78,68,300/- as per certificate dated 01/09/2019 issued by Advocate Shri. Sandeep M. Khedkar.

FOR SAJJAD RASUL & CO.,
Chartered Accountants,
(Firm Registration No. 120594W)

(SAJJAD RASUL)
Proprietor (M.No. 108933)
UDIN – 21108933AAAAG7148

Nagpur, dated the,
29th January, 2021.

(Issued in Duplicate)

(Contd...3)

SAJJAD RASUL & CO.
CHARTERED ACCOUNTANTS

85-A, Sadiqnabad,
Mankapur,
Nagpur - 440029
Phone - 2581424

(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

As on 31st December, 2020.

Sr. No.	Particulars	Amount
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less cost incurred)	46,95,861
2	Balance amount of receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and Books of Accounts)	91,76,786
3	(i) Balance Unsold Area (In Sq. Mts) (to be certified by management and to be verified by CA from the records and books of accounts)	3,711.94
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) As per Annexure A to this Certificate	2,02,30,075
4	Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	2,94,06,861
5	Amount to be deposited in Designated Account - 70 % or 100%	2,05,84,803
		70%
If 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account		
If 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated		

(1) This Certificate is being issued for RERA compliance for Ramdeo P. Agrawal, Nagpur and is based on the records and documents (unaudited) produced before me and explanations provided to me by the Promotor of the project.

(2) The inventory/ no. of units of the project is as per Sanction Map.

FOR SAJJAD RASUL & CO.,
Chartered Accountants,
(Firm Registration No. 120594W)

(SAJJAD RASUL)
Proprietor (M.No. 108933)
UDIN - 21108933AAAAG7148

Nagpur, dated the,
29th January, 2021.

(Issued in Duplicate)

ANNEXURE A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

SOLD INVENTORY

PROJECT NAME : SANDESH NAGARI
RERA NO. : P50500007397

As on 31st December, 2020.

Sr. No.	Plot No.	Area in Sq. Mtr	Selling Price	Total Recevied	Balance Amount Receivable
1	3	126.65	6,81,630	6,81,630	-
2	4	126.65	6,81,630	6,81,630	-
3	5	126.65	6,50,000	6,50,000	-
4	6	126.65	7,15,712	7,15,712	-
5	7	126.65	6,81,630	6,81,630	-
6	8	250.32	11,85,553	11,85,553	-
7	9	253.28	14,99,465	14,99,465	-
8	10	256.50	15,18,528	15,18,528	-
9	11	256.50	15,18,528	15,18,528	-
10	12	256.50	15,18,528	15,18,528	-
11	13	256.50	15,18,528	15,18,528	-
12	14	253.28	14,99,465	14,99,465	-
13	15	274.08	16,22,593	16,22,593	-
14	16	280.00	15,06,946	15,06,946	-
15	17	280.00	16,57,656	16,57,656	-
16	18	280.00	16,57,656	16,57,656	-
17	20	280.00	16,57,656	16,57,656	-
18	21	272.28	16,11,951	16,11,951	-
19	22	264.28	14,22,355	14,22,355	-
20	23	256.32	19,31,314	19,31,314	-
21	24	260.32	15,41,144	15,41,144	-
22	25	238.35	14,11,075	14,11,075	-
23	26	238.35	12,82,800	12,82,800	-
24	27	269.78	14,49,057	14,49,057	-
25	28	272.93	15,01,220	15,01,220	-
26	29	150.00	8,87,700	8,87,700	-
27	30	150.00	8,47,665	8,47,665	-
28	31	150.00	8,88,030	8,88,030	-
29	32	150.00	8,88,022	8,88,022	-
30	33	150.00	8,87,700	8,87,700	-
31	34	150.00	8,55,738	8,55,738	-
32	35	150.00	8,71,884	8,71,884	-
33	36	150.00	9,28,050	9,28,050	-
34	37	280.58	17,81,894	17,81,894	-
35	41	126.00	7,45,943	7,45,943	-
36	42	126.00	7,32,376	7,32,376	-
37	44	126.00	6,91,688	6,91,688	-
38	45	126.00	6,77,990	6,77,990	-

PROJECT NAME : SANDESH NAGARI
RERA NO. : P50500007397

As on 31st December, 2020.

Sr. No.	Plot No.	Area in Sq. Mtr	Selling Price	Total Recevied	Balance Amount Receivable
39	46	126.00	6,78,132	6,78,132	-
40	47	258.28	14,31,766	14,31,766	-
41	48	251.28	13,52,376	13,52,376	-
42	49	215.46	13,33,545	13,33,545	-
43	50	215.46	16,81,427	16,81,427	-
44	51	215.46	13,33,425	13,33,425	-
45	52	215.46	12,75,565	12,75,565	-
46	53	251.28	14,33,532	14,33,532	-
47	54	269.62	15,23,649	15,23,649	-
48	55	154.00	8,45,405	8,45,405	-
49	56	154.00	8,47,070	8,47,070	-
50	57	154.00	8,47,070	8,47,070	-
51	58	154.00	8,28,828	8,28,828	-
52	59	154.00	9,78,013	9,78,013	-
53	60	154.00	8,30,485	8,30,485	-
54	63	150.00	7,91,154	7,91,154	-
55	64	150.00	9,84,906	9,84,906	-
56	65	150.00	7,52,000	7,52,000	-
57	67	150.00	8,07,300	8,07,300	-
58	69	279.08	14,71,965	14,71,965	-
59	70	250.28	15,49,044	15,49,044	-
60	72	240.60	17,48,120	17,48,120	-
61	73	240.60	14,89,140	14,89,140	-
62	74	240.60	12,04,265	12,04,265	-
63	75	250.28	12,64,289	12,64,289	-
64	76	252.32	12,62,000	12,62,000	-
65	77	147.00	7,35,775	7,35,775	-
66	78	147.00	7,91,147	7,91,147	-
67	79	147.00	7,60,000	7,60,000	-
68	80	147.00	8,00,000	8,00,000	-
69	82	147.00	7,91,150	7,91,150	-
70	87	201.66	10,09,375	10,09,375	-
71	88	271.28	14,60,000	14,60,000	-
72	90	126.33	6,80,000	6,80,000	-
73	91	126.33	7,47,895	7,47,895	-
74	92	126.33	7,34,294	7,34,294	-
75	94	267.92	20,18,723	20,18,723	-
76	95	139.50	6,97,500	6,97,500	-
77	96	139.50	7,13,243	7,13,243	-
78	97	263.53	15,00,000	15,00,000	-
79	98	271.28	16,79,018	16,79,018	-
80	99	188.79	10,16,065	10,16,065	-
81	100	188.72	10,66,475	10,66,475	-

PROJECT NAME : SANDESH NAGARI
RERA NO. : P50500007397

As on 31st December, 2020.

Sr. No.	Plot No.	Area in Sq. Mtr	Selling Price	Total Recevied	Balance Amount Receivable
82	102	160.32	8,28,321	6,10,163	2,18,158
83	103	264.28	17,35,267	17,35,267	-
84	104	256.28	13,79,798	13,79,798	-
85	105	140.33	7,93,000	7,93,000	-
86	106	140.33	7,55,202	7,55,202	-
87	107	140.33	8,76,089	8,76,089	-
88	109	145.12	10,15,345	10,15,345	-
89	110	145.12	8,98,150	8,98,150	
90	111	145.12	7,81,000	7,81,000	-
91	112	145.12	8,27,890	8,27,890	-
92	114	264.28	14,50,000	14,50,000	-
93	115	139.20	7,86,633	7,86,633	-
94	118	251.28	12,71,250	12,71,250	-
95	120	154.88	8,33,565	8,33,565	-
96	121	154.88	9,58,600	9,58,600	-
97	122	154.88	8,83,574	8,83,574	-
98	126	159.68	8,93,773	8,93,773	-
99	127	159.68	8,93,773	8,93,773	-
100	128	251.48	14,21,175	14,21,175	-
101	129	251.33	12,71,495	12,71,495	-
102	132	140.00	9,04,176	9,04,176	-
103	133	264.28	20,62,190	20,62,190	-
104	135	165.28	8,89,850	8,89,850	-
105	136	165.28	9,07,500	9,07,500	-
106	141	170.24	9,52,880	9,52,880	-
107	142	170.24	9,16,230	9,16,230	-
108	143	256.28	15,44,814	15,44,814	-
109	144	264.28	14,93,467	14,93,467	-
110	145	159.04	9,75,787	9,75,787	-
111	146	159.05	9,75,846	9,75,846	-
112	147	354.54	19,08,130	19,08,130	-
113	149	256.49	16,28,901	16,28,901	-
Total (a)		**22,358.55**	**12,90,66,102**	**12,88,47,944**	**2,18,158**
114	1	250.32	14,14,570	5,11,000	9,03,570
115	2	126.65	7,49,786	2,00,000	5,49,786
116	19	280.00	19,74,118	7,94,824	11,79,294
117	39	126.00	8,00,000	8,00,000	-
118	40	126.00	8,00,000	8,00,000	-
119	43	126.00	6,88,000	1,55,000	5,33,000
120	66	150.00	7,51,993	7,51,000	993
121	68	150.00	8,07,293	5,46,000	2,61,293
122	71	240.60	16,83,376	1,68,337	15,15,039
123	81	147.00	8,00,000	2,90,000	5,10,000

PROJECT NAME : SANDESH NAGARI
RERA NO. : P50500007397

As on 31st December, 2020.

Sr. No.	Plot No.	Area in Sq. Mtr	Selling Price	Total Recevied	Balance Amount Receivable
124	86	201.66	10,41,911	5,50,000	4,91,911
125	89	251.13	13,51,569	13,51,569	-
126	113	256.28	12,82,750	9,85,000	2,97,750
127	119	251.48	12,85,780	5,00,000	7,85,780
128	124	159.68	9,10,959	1,41,097	7,69,862
129	125	159.68	8,93,765	7,05,000	1,88,765
130	137	165.28	11,56,387	8,00,000	3,56,387
131	138	165.28	10,49,644	9,60,000	89,644
132	139	170.24	9,34,554	4,09,000	5,25,554
Total (b)		**3,503.28**	**2,03,76,455**	**1,14,17,827**	**89,58,628**
Total (a+b)		**25,861.83**	**14,94,42,557**	**14,02,65,771**	**91,76,786**

ANNEXURE A (CONTD.)

UNSOLD INVENTORY VALUATION

Ready Recknor rate as on the date of Certificate of the Commercial Premises Rs. 5,450/- per Sq. Meters

PROJECT NAME : SANDESH NAGARI
RERA NO. : P50500007397

As on 31st December, 2020.

Sr. No.	Plot No.	Carpet Area (In Sq. Mtrs)	Rate of ASR	Unit consideration as per Ready Recknor Rate (ASR)
1	038	266.42	5,450	14,51,989
2	061	277.34	5,450	15,11,503
3	062	286.95	5,450	15,63,878
4	083	260.48	5,450	14,19,616
5	084	277.40	5,450	15,11,830
6	085	286.54	5,450	15,61,643
7	093	126.33	5,450	6,88,499
8	101	160.32	5,450	8,73,744
9	108	140.32	5,450	7,64,744
10	116	139.17	5,450	7,58,477
11	117	250.56	5,450	13,65,552
12	123	154.88	5,450	8,44,096
13	130	253.77	5,450	13,83,047
14	131	140.00	5,450	7,63,000
15	134	256.28	5,450	13,96,726
16	140	170.24	5,450	9,27,808
17	148	264.94	5,450	14,43,923
TOTAL :		**3,711.94**		**2,02,30,075**

***ASR Rate as provided by Management.**